

Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and should cite the publication date and page number of this Federal Register notice. Written comments may also be delivered to Room 6D22, Two White Flint North, 11545 Rockville Pike, Rockville, Maryland, from 7:30 a.m. to 4:15 p.m. Federal workdays. Copies of written comments received may be examined at the NRC Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC.

The filing of requests for hearing and petitions for leave to intervene is discussed below.

By May 31, 1996, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's "Rules of Practice for Domestic Licensing Proceedings" in 10 CFR Part 2. Interested persons should consult a current copy of 10 CFR 2.714 which is available at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Richland Public Library, 955 Northgate Street, Richland, Washington 99352. If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission or by the Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition; and the Secretary or the designated Atomic Safety and Licensing Board will issue a notice of hearing or an appropriate order.

As required by 10 CFR 2.714, a petition for leave to intervene shall set forth with particularity the interest of the petitioner in the proceeding, and how that interest may be affected by the results of the proceeding. The petition should specifically explain the reasons why intervention should be permitted with particular reference to the following factors: (1) The nature of the petitioner's right under the Act to be made party to the proceeding; (2) the nature and extent of the petitioner's property, financial, or other interest in the proceeding; and (3) the possible effect of any order which may be entered in the proceeding on the petitioner's interest. The petition should

also identify the specific aspect(s) of the subject matter of the proceeding as to which petitioner wishes to intervene. Any person who has filed a petition for leave to intervene or who has been admitted as a party may amend the petition without requesting leave of the Board up to 15 days prior to the first prehearing conference scheduled in the proceeding, but such an amended petition must satisfy the specificity requirements described above.

Not later than 15 days prior to the first prehearing conference scheduled in the proceeding, a petitioner shall file a supplement to the petition to intervene which must include a list of the contentions which are sought to be litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendment and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendment.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before the issuance of any amendment.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Services Branch, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, by the above date. Where petitions are filed during the last 10 days of the notice period, it is requested that the petitioner promptly so inform the Commission by a toll-free telephone call to Western Union at 1-(800) 248-5100 (in Missouri 1-(800) 342-6700). The Western Union operator should be given Datagram Identification Number N1023 and the following message addressed to William H. Bateman, Director, Project Directorate IV-2: petitioner's name and telephone number, date petition was mailed, plant name, and publication date and page number of this Federal Register notice. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to M.H. Phillips, Jr., Esq., Winston & Strawn, 1400 L Street, NW, Washington, DC 20005-3512, attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)-(v) and 2.714(d).

For further details with respect to this action, see the application for amendment dated April 24, 1996, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Richland Public Library, 955 Northgate Street, Richland, Washington 99352.

Dated at Rockville, Maryland, this 29th day of April 1996.

For the Nuclear Regulatory Commission.
William H. Bateman,
Director, Project Directorate IV-2, Division of Reactor Projects III/IV, Office of Nuclear Reactor Regulation.

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OFFICE OF PERSONNEL MANAGEMENT

THE National Partnership Council

AGENCY: Office of Personnel Management.

ACTION: Notice of meeting

TIME AND DATE: 1:00 p.m., May 8, 1996.

PLACE: OPM Conference Center, Room 1350, Theodore Roosevelt Building, 1900 E Street, NW., Washington, DC 20415-0001. The conference center is located on the first floor.

STATUS: This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

MATTERS TO BE CONSIDERED: The NPC will discuss its 1996 partnership survey and revisions to the National Partnership Award program. There will also be a presentation on interest-based problem resolution.

CONTACT PERSON FOR MORE INFORMATION: Michael Cushing, Director, Labor Management Partnership Center, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 5554, Washington, DC 20415-0001, (202) 606-0010.

SUPPLEMENTARY INFORMATION: We invite interested persons and organizations to submit written comments. Mail or deliver your comments to Michael Cushing at the address shown above. To be considered at the May 8 meeting, written comments should be received by May 3.

Office of Personnel Management.
James B. King,
Director.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-37142; File No. SR-PSE-96-13]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Pacific Stock Exchange Incorporated Relating to Restrictions on Equity Allocations (10% Rule)

April 24, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on April 10, 1996, the Pacific Stock Exchange Incorporated

("PSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is proposing to codify a policy of the Equity Allocation Committee ("EAC") that specialists who rank in the bottom 10%, under the Exchange's specialist evaluation program, shall not be eligible for allocations of securities, absent mitigating circumstances, until such ranking rises above the bottom 10%.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange's specialist evaluation program is governed by PSE Rule 5.37. Subsection (a) of that Rule provides that the EAC shall evaluate all registered specialists on a quarterly basis. Those evaluations result in overall ratings of specialists that are based upon three separate measures of performance, as specified in the Rule.¹ Subsection (b)

¹ The three measures of performance utilized by the PSE are: (1) National Market System Quote Performance, accounting for 45% of the overall score, measures the percentage of time in a given quarter that a specialist's bid and/or offer is equal to or greater than the best bid or offer in the consolidated quote system for each dually-traded security; (2) the Specialist Evaluation Questionnaire Survey, also accounting for 45% of the overall score, is composed of questions designed to evaluate a specialist's market-making performance and is to be completed only by floor brokers who regularly trade with a specialist; and (3) SCOREX Limit Order Acceptance Performance, which accounts for the final 10% of the overall score,

provides that any registered specialist who is in the bottom 10% of all registered specialists on that specialist's trading floor,² as determined by the overall evaluation scores in any one quarterly evaluation, shall be requested to meet with the EAC (or a panel appointed by the EAC) on an informal basis.³ If a specialist is in the bottom 10% during any two out of four consecutive quarterly evaluations, the specialist is requested to appear a second time before the EAC to explain his or her performance.⁴

If the EAC finds in its second informal meeting with a specialist that there are no mitigating circumstances that would demonstrate substantial improvement of or reasonable justification for the specialist's most recent evaluation score, the EAC will make a determination that the specialist's performance is below acceptable levels, and notify the specialist of his or her right to a hearing on such determination.⁵ The EAC may take a number of actions against a registered specialist found to perform below acceptable levels, including limitation, suspension or termination of the specialist's registration as a specialist, or reallocation of his or her stocks.

The Exchange is now proposing to adopt a rule providing that any registered specialist who falls into the bottom 10% of all registered specialists, as provided in Rule 5.37(b), shall not be eligible for new allocations until such ranking rises above the bottom 10%. However, the proposal also provides that the EAC may make exceptions if there are sufficient mitigating circumstances.

At the PSE, specialist evaluation results and overall rankings are reported in the quarter following the quarter of the evaluation, e.g., the results of the fourth quarter of 1995 are reported in the first quarter of 1996. Accordingly, a specialist who was in the bottom 10% for the fourth quarter of 1995 will not be eligible for new allocations of stocks

measures the percentage of P/COAST (formerly SCOREX) limit orders accepted by a specialist. See Securities Exchange Act Release No. 28843 (February 1, 1991), 56 FR 5040 (February 7, 1991) (File No. SR-PSE-87-19) for a more complete description of each of these measures of performance.

² The PSE maintains two equity trading floors, one in Los Angeles and one in San Francisco. See PSE Rule 4.1(g).

³ See PSE Rules 5.37 (b)-(e).

⁴ See PSE Rules 5.37 (g)-(i). The EAC also has the authority to bypass the second informal proceeding and commence formal reallocation proceedings after a specialist's second quarter of substandard performance in a rolling twelve-month period. See PSE Rule 5.37.

⁵ For a description of the procedures followed in such proceedings, see PSE Rules 5.37 (j)-(s).